operate as per the existing system under the legislation governing these funds. Once the full architecture of the NPS is in place, the NPS will be available, on a voluntary basis, to all persons, including self-employed professionals and others in the unorganized sector.

Setting up of Sixth Pay Commission

2301. SHRI S. ANBALAGAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to set up Sixth Pay Commission;

(b) if so, the details thereof including the time when the Commission is likely to be set up, the composition of the Commission and the terms of reference of the Commission;

(c) whether it is a fact that the Central Government employees are to be offered with VRS after completing fifteen years of service; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Government is initiating steps to set up Sixth Pay Commission. The Composition of the Commission and its Terms of Reference have not been finalized.

(c) and (d) No such proposal is presently under consideration of Ministry of Finance.

Revival of Land Development Banks

2302. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to revive the Land Development Banks (Bhu Vikas Bank) within three months to help provide loans to the farmers for capital investment;

(b) whether it is also a fact that Government have decided to increase the provision for agricultural loans from Rs. 80,000 crore to Rs. 1.60 lakh crore; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) For the purpose of the revival of Long-Term Co-operative Credit Institutions and recommending an